

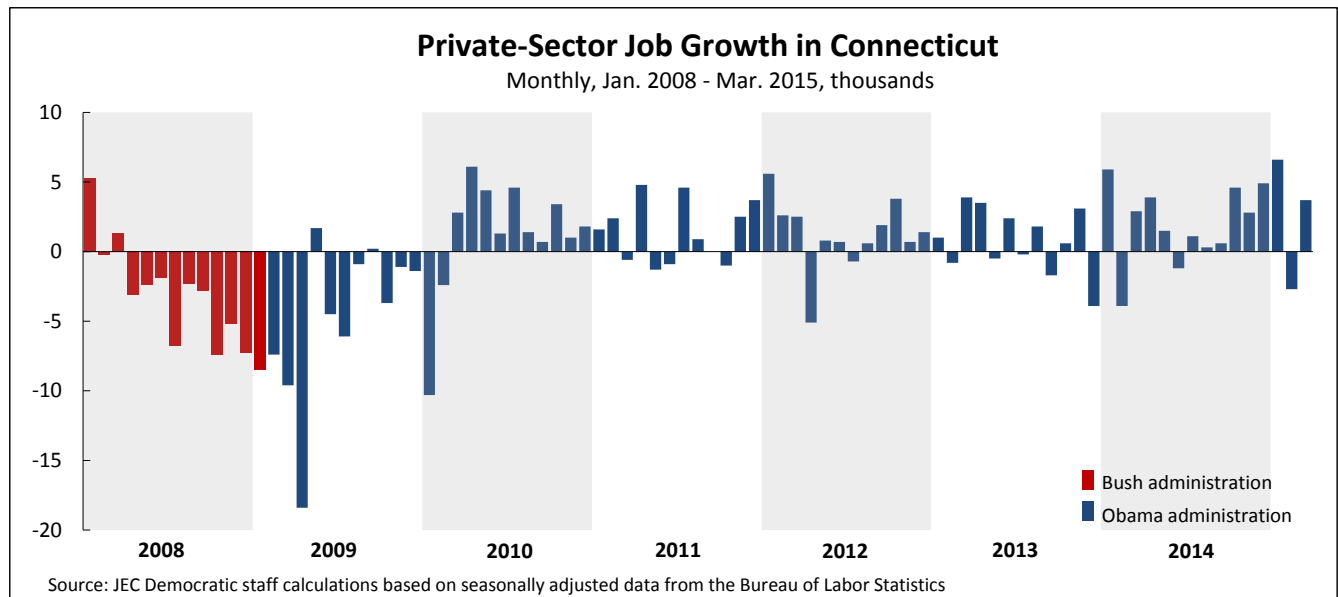


ECONOMIC SNAPSHOT: CONNECTICUT

Includes Bureau of Labor Statistics jobs and unemployment data through March 2015

JOBS

- In March, private-sector employment in Connecticut grew by 3,700 jobs. Over the past year, Connecticut businesses have added 26,100 jobs. This compares with an increase of 10,000 jobs over the 12 months through March 2014.
- Since February 2010, the national low point for private-sector employment, Connecticut businesses have added 99,200 jobs (an increase of 7.4 percent). Nationally, private payrolls have increased by 11.3 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: leisure and hospitality at 19.7 percent (25,700 jobs), professional and business services at 15.8 percent (29,600 jobs) and construction at 11.9 percent (5,800 jobs).



UNEMPLOYMENT

- The unemployment rate in Connecticut was 6.4 percent in March 2015, holding constant from February. The rate was 0.9 percentage point above the national rate of 5.5 percent.
- Unemployment is down 0.5 percentage point from one year earlier and is 2.8 percentage points below its recent peak of 9.2 percent in February 2011.
- There were 121,900 Connecticut residents unemployed in March 2015.

EARNINGS

- In March 2015, average weekly earnings of private-sector workers in Connecticut were \$976.42. Average hourly earnings were \$29.06, and the average workweek was 33.6 hours.
- Adjusting for inflation, state average weekly earnings have risen by 3.3 percent over the past year. Real hourly earnings have increased by 3.3 percent, and the length of the average workweek has not changed. Nationally, real average weekly earnings have increased by 2.3 percent over the past year.

STATE QUICK FACTS

		Connecticut	United States
Private-Sector Jobs Added	Past 12 Months	26,100	3.1 million
	Since Feb. 2010	99,200	12.1 million
Unemployment Rate	March 2015	6.4%	5.5%
	March 2014	6.9%	6.6%
	Recession-Era Peak	9.2%	10.0%
Median Household Income (2013 \$)	2013	\$67,800	\$51,900
	2007 (Pre-Recession)	\$72,100	\$56,400
Poverty Rate	2013	11.3%	14.5%
	2007 (Pre-Recession)	8.9%	12.5%
All Veterans' Unemployment Rate	2014	4.2%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	12.9%	7.2%
Percentage Without Health Insurance	2013	9.4%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Connecticut grew by 0.9 percent in 2013 (the most recent year for which data are available), below the national average growth rate of 1.8 percent.*
- Since 2009, annual Connecticut GDP growth has averaged 0.4 percent, compared with a national average annual growth rate of 2.0 percent.

HOUSING

- Home prices in Connecticut increased by 0.7 percent from the fourth quarter of 2013 to the fourth quarter of 2014. They are up 3.0 percent since their recent low in the second quarter of 2012.
- In February 2015, builders in Connecticut broke ground on 1,130 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 4,463 units. That marks a decrease of 13.9 percent from the average over the prior 12 months.

EXPORTS

- In Connecticut, goods exports totaled \$1.3 billion in February and \$15.4 billion over the past year, down 0.7 percent from the 12 months ending in February 2014 (inflation-adjusted).
- Exports over the past 12 months are up 2.3 percent from their level in 2009 (inflation-adjusted).

* Note: Because of methodological differences, total U.S. real GDP by state differs slightly from headline national GDP figures

** A list of sources used to compile the Connecticut economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Connecticut-specific labor sector statistics, please refer to the Connecticut office: <http://www1.ctdol.state.ct.us/lmi/>